

**MINUTES OF THE PROCEEDINGS OF WEIZMANN FOREX LIMITED RELATING TO DECLARATION OF RESULTS ON THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ON SPECIAL RESOLUTIONS AS SET OUT IN THE POSTAL BALLOT DATED 27<sup>TH</sup> MAY 2014 AND ANNOUNCED ON MONDAY, SEPTEMBER 1, 2014 AT 4.00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT 214, EMPIRE HOUSE (BASEMENT), DR. D.N.ROAD, A.K. NAYAK MARG, FORT, MUMBAI-400 001**

**CHAIRMAN'S OPENING REMARKS**

The Chairman stated that pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration Rules) 2014, the Postal ballot notice dated 27<sup>th</sup> May, 2014 was sent to the shareholders of the Company for the purpose of obtaining the consent of the shareholders on the matters contained therein. The dispatch process in the physical and electronic mode for the aforesaid was completed on 22<sup>nd</sup> July 2014 and in compliance with the listing agreement, newspaper advertisement to the effect was published in English and Marathi newspapers dated 23<sup>rd</sup> July 2014.

The Board of Directors had appointed Mr. Martinho Ferrao, Practicing Company Secretary, as scrutinizer to receive and scrutinize the completed ballot forms received from members and voting through electronic and for conducting postal ballot in fair and transparent manner.

The last date for receipt of postal ballot forms duly completed by the shareholders in self addressed, postage prepaid envelopes and e-voting was the closing hours on 27<sup>th</sup> August 2014.

Mr. Martinho Ferrao had carried out the scrutiny of the postal ballots/e-voting through NSDL received upto the closing hours on 27<sup>th</sup> August 2014 and had submitted his report dated 30<sup>th</sup> August, 2014.

On the basis of the Scrutinizer's Report, result of the Postal Ballot is summarized as under :

<b>A. Postal Ballot</b>	<b>No. of Votes</b>
Number of Forms/rejected/ not considered for reasons as stated below :	<b>128</b>
a. Not signed	0
b. Signature mismatch	0
c. Not voted	4
d. Nil Account	0
e. Voted under both postal ballot and e-voting	1
<b>Number of valid forms (A)</b>	<b>123</b>
<b>B. E-Voting</b>	
Number of members who participated in e-voting	16
Number of valid votes (B)	<b>16</b>
<b>Total (A+B)</b>	<b>139</b>





Total summary of the votes casted (aggregate of Physical and Electronic Voting System) is as follows :-

	Total no. of outstanding shares	No. of votes polled	% of votes polled on Outstanding shares	No. of votes in favour	Number of votes against	% of votes in favour of votes polled	% of votes against on votes polled
	(1)	(2)	(3) [(2)/1]*100	(4)	(5)	(6)	(7)
Resolution 1	1,15,64,357	59,27,360	68.38	59,19,425	7,935	99.87	0.13
Resolution 2	1,15,64,357	59,27,350	68.38	59,18,270	9,080	99.85	0.15
Resolution 3	1,15,64,357	59,27,313	68.38	58,18,267	9,046	99.85	0.15

Mr. Dharmendra G. Siraj, Chairman of the Company, after considering the above announced that the Special Resolution as set out in the notice dated 27<sup>th</sup> May, 2014 was duly passed by the requisite majority and that the date of declaration of results i.e., 1<sup>st</sup> September, 2014 shall be the date of passing the said Resolution and decided that the resolution be recorded in the minutes book recording the proceedings of general meetings of the members.

The Special resolutions duly approved by the Members is as under :

**1. Creation of a charge, hypothecation / mortgage on assets of the Company.**

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include person(s) authorised and / or any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) for creation of mortgaged and / or charge and or/pledge and or hypothecation/ and or security on all or any of the movable and / or immovable properties, whether tangible or intangible, both present and future, or the whole or substantially the whole of the undertaking or the undertakings of the Company for securing any loan obtained or as may be obtained from any Bank, Financial Institutions, Bodies Corporate, other Entities, Person or Persons including securing those facilities which have already been sanctioned, including any enhancement therein together with interest, costs, charges, expenses and any other moneys payable by the Company, for an amount not exceeding Rs.1,000 Crores and that the Board is further authorised to create a charge in whatsoever manner on the Company's assets, present and future, in favour of Banks, Financial Institutions, Bodies Corporate, other Entities, Person or Persons who may provide such credit facilities to the Company."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."





**2. To provide loans/guarantees/ make Investments/creation of Securities u/s 186 of the Companies Act, 2013**

**“RESOLVED THAT** pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be amended, from time to time and Articles of Association of the Company, approval of the shareholders of the Company be and is hereby given to the Board of Directors for:-

- a) giving any loan to any person or other body corporate,
- b) giving any guarantee or providing security in connection with a loan to any other body corporate or person and/ or
- c) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate

up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 300 Cr. (Rupees Three Hundred Crores) which shall be over and above the limits as specified in Section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of investments made/loans/ guarantees/ securities given / provided to associate companies/ or joint venture companies and other entities from time to time.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose be and is hereby authorized to negotiate and decide, from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for investments to be made, loans / guarantees to be given and securities to be provided to any person and / or any body corporate, do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty or doubt that may arise in this regard.”

**3. To provide any security(ies) / guarantee(s) in connection with loan(s) and/or any form of debt and/or make investments and/or to provide inter corporate loan(s) to associate and Joint Venture Companies.**

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the applicable provisions of the Companies (Meetings and Powers of Board) Rules, 2014 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the “Board”, which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution} for entering into related party transactions by the Company by way of investment/disinvestment/providing any security(ies)/guarantee(s) in connection with loan(s) and/or any form of debt and/or provide inter corporate loan(s) or a combination thereof, upto an amount of Rs. 100 Crore (Rupees Hundred Crores Only) to Project Special



Purpose vehicles/ Associate Companies/Joint Venture Companies- Brahmanvel Energy Ltd, Batot Hydro Power Ltd, Khandesh Energy Projects Ltd and Horizon Remit SDN BHD.”

The above matters were taken into record accordingly

Date : 12/09/2014  
Place : Mumbai



A handwritten signature in black ink, consisting of several overlapping loops and lines.

**Chairman**

